

	Rehabilitation Loan Program (RLP)	Emergency Loan Program (ELP)
Maximum Loan Amount	\$37,500	\$15,000*
Interest Rate	0%	0%
Loan Term-Real Property	15 Years	15 Years
Loan Term-Personal Property	10 Years	10 Years
Loan Repayment	Forgivable if loan goes to term	Forgivable if loan goes to term
Due Upon	Sale, transfer of title, or if no longer primary residence	Sale, transfer of title, or if no longer primary residence
Lender Compensation	\$2,500 plus 5% of the loan amount up to \$4,375	10% of loan amount up to \$1,200
Limitation on Prior Loan	No more than one RLP loan within a five-year period from the date of loan closing	No limitation
Income Limit	30% of Twin Cities median	30% of Twin Cities median
Maximum Assets	\$25,000	\$25,000
Eligible Properties	<ul style="list-style-type: none"> • Single family detached • Duplex (borrower must occupy 1 unit) • Eligible PUD • Condo unit • Townhome • Certain mobile/manufactured homes 	<ul style="list-style-type: none"> • Single family detached • Duplex (borrower must occupy 1 unit) • Eligible PUD unit • Condo unit • Townhome • Certain mobile/manufactured homes
Lead Paint Policy	Subject to Minnesota Housing Lead-Based Paint Policy	Subject to Minnesota Housing Lead-Based Paint Policy only in the case of Environmental Intervention Blood Lead Level (EIBLL)
Inspection Standards	Subject to Minnesota Housing's Rehabilitation Standard	Subject to an inspection of the identified emergency and/or accessibility need
Green Communities Standard	Subject to Green Communities Criteria as amended by the Minnesota Overlay	No green requirements
Bids	A minimum of 2 bids must be solicited	A minimum of 2 bids must be solicited
Eligible Improvements	Permanent general improvements that effect the health, safety, livability and energy efficiency of the home to be improved	Improvements that have been identified that are a result of damages caused by events beyond the borrower's control, system or structural failures, or accessibility needs.
Loan Commitment Period	120 days	45 days
Construction Period	9 months from Commitment Date	9 months from Commitment Date

This document is intended for reference only and does not contain all information necessary to participate in the Rehabilitation Loan Program and the Emergency & Accessibility Loan Program. All policies herein are subject to change. Please refer to the latest Loan Program Procedural manuals at www.mnhousing.gov.

*Due to Covid-19, the Emergency & Accessibility Loan Program (ELP) loan limit has been temporarily increased to \$27,000.